

Senator Keane

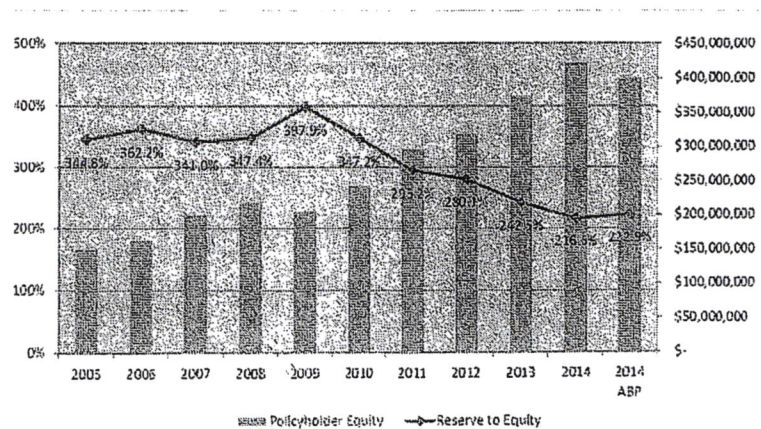
Balance Sheet Summary

Condensed Balance Sheet			
	FY 2014 Q2	FY 2013	Variance
ADMITTED ASSETS			
Bonds	1,057,692,081	1,030,989,483	26,702,598
Equity Securities	162,437,053	154,628,154	7,808,899
Real Estate Investments	27,175,293	27,441,810	(266,517)
Cash and Short-term Investment	27,718,535	53,474,261	(25,755,726)
Other Invested Assets	72,664,486	36,530,984	36,133,502
Securities Lending Collateral	137,972,530	141,152,406	(3,179,876)
Total Investments and Cash	1,485,659,977	1,444,217,098	41,442,878
Other Admitted Assets	157,796,195	120,510,288	37,285,907
Total Admitted Assets	1,643,456,172	1,564,727,386	78,728,786
LIABILITIES AND EQUITY			
Reserve for Unpaid Losses	794,276,724	785,029,060	9,247,664
Reserve for Unpaid Loss Adjustment Exp.	119,154,525	117,818,868	1,335,656
Securities Lending Liability	137,972,530	141,152,406	(3,179,876)
Other Liabilities	170,187,563	148,449,617	21,737,946
Total Liabilities	1,221,591,342	1,192,449,951	29,141,390
Policyholders' Equity	421,864,830	372,277,435	49,587,395

January 31, 2014

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Reserve to Equity Ratio



January 31, 2014

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